

EPIM Cabot Moderately Cautious

Investment objective and policy

These discretionary managed model portfolios offer risk-profiled investment solutions, all of which have a dynamic top-down asset allocation strategy implemented using low cost index tracking funds.

The investment objective for the EPIM Cabot Moderately Cautious Model Portfolio is to provide a long-term total return which is superior to inflation plus 1% returns. The performance of the model portfolio is not intended to track the rise (or fall) of any specific index.

Key facts

| | |
|---|--------------|
| Inception Date | 30/09/2012 |
| Typical Growth / Defensive Split | 30:70 |
| Annual Management Charge | 0.20% |
| Total Ongoing Charges (of underlying funds) | 0.14% |
| Portfolio Total Ongoing Charge | 0.34% |

Global stock markets continued to rally in November. US indices hit a series of new record highs, boosted by Donald Trump’s victory in the presidential election on a platform that included cuts to regulation and taxes. These policies are likely to boost the bottom line of corporate America.

Mr Trump’s victory is likely to make the Federal Reserve more cautious over the pace of interest rate cuts as the president-elect’s proposals on tariffs are likely to be inflationary. He has threatened new tariffs on China, Mexico and Canada from January, as he targets illegal immigration and drug smuggling. Mr Trump said he would put a 25% tariff on all goods imported from Canada and Mexico, with Chinese exports subject to an additional 10% tariff until Beijing cracks down on the illegal export of fentanyl to the US.

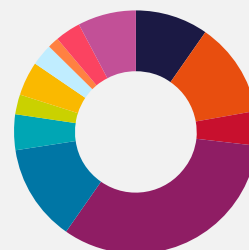
Political and budgetary problems in France are so acute that the French government may be about to collapse, with the uncertainty casting a shadow over valuations in the wider European Union. Marine Le Pen’s far-right National Rally is threatening to pull the plug on the fragile coalition government led by Prime Minister Michel Barnier, who is attempting to get his 2025 budget through parliament with a series of tax increases and public spending cuts totalling around €60bn.

Third-quarter reporting season is coming to an end and has been supportive for markets. In general, results from the quarter were solid, but a significant number of businesses disappointed the market with their guidance.

Chinese equities continued to be rangebound following their sharp rally in September after authorities announced the largest raft of stimulus measures since the Covid-19 pandemic. Investors’ confidence in the stimulus plans has waned and further action may be needed if the country is to hit Beijing’s GDP growth target of “around 5%”.

The global economy is experiencing a slowdown, but there is nothing in the data to suggest this could tip major economies into recession in 2025, although equity valuations remain elevated.

Asset Allocation



- Cash & Equivalent 9.7%
- Government Bond 12.5%
- Inflation Linked 4.6%
- Investment Grade Bond 32.9%
- North American Equities 12.9%
- UK Equities 4.8%
- European Equities 2.6%
- Japanese Equities 4.5%
- Asia Pacific ex-Japan Equities 2.9%
- Global/Thematic Equities 1.5%
- Property 3.4%
- Infrastructure 7.7%

Top ten holdings

| | % |
|--|------|
| L&G Short Dated Corp Bond Index C Inc | 10.2 |
| Legal & General US Index C Inc | 9.5 |
| Vanguard UK Short Term Investment Grade Bond Index | 8.9 |
| BlackRock ICS Sterling Liquidity | 8.7 |
| Legal & General Sterling Corporate Bond Index C Inc | 7.7 |
| Legal & General Global Infrastructure Index C Inc | 7.7 |
| Vanguard Global Short Term Corp. Bond Index Inst. Plus Hdg Acc | 6.0 |
| Vanguard US Government Bond Index Inv GBP Hedged Inc | 4.9 |
| L&G All Stocks Gilt Index Trust C Inc | 4.7 |
| Legal & General Global Inflation Linked Bond Index C Inc | 4.6 |

Performance %

| Discrete Performance | Nov 23 - Nov 24 | Nov 22 - Nov 23 | Nov 21 - Nov 22 | Nov 20 - Nov 21 | Nov 19 - Nov 20 | 3 yr Volatility |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| EPIM Cabot Moderately Cautious | 11.5 | 4.0 | -7.5 | 6.8 | 3.6 | 6.6 |
| UK CPI + 1%* | 3.3 | 5.6 | 12.2 | 5.2 | 1.7 | - |

| Cumulative Performance | 1m | 3m | 6m | 1yr | 3yr | 5yr |
|---------------------------------------|-----|-----|-----|------|------|------|
| EPIM Cabot Moderately Cautious | 2.0 | 2.0 | 5.5 | 11.5 | 7.2 | 18.6 |
| UK CPI + 1%* | 0.7 | 1.1 | 1.6 | 3.3 | 22.5 | 31.1 |

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All data as at 30 November 2024

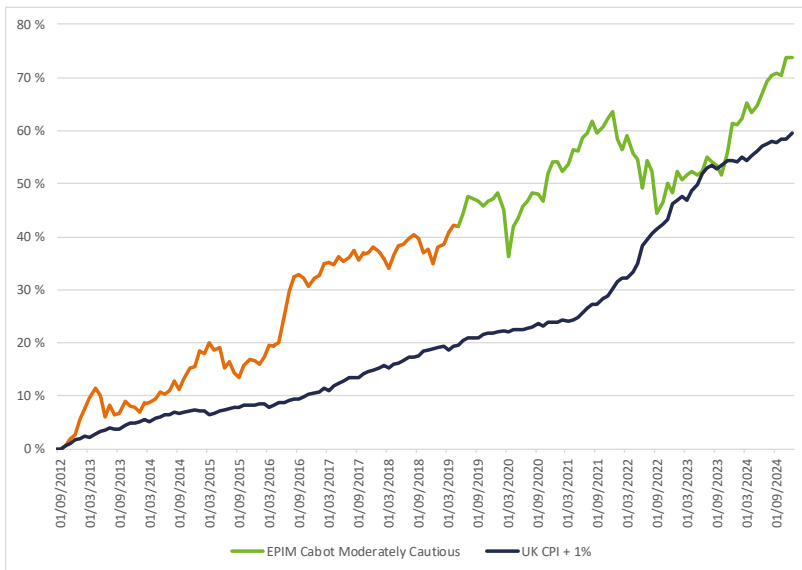
Source: Performance figures and ongoing charges are taken from FE Analytics. All holdings data is sourced from Bloomberg. Past performance is not a reliable guide to future performance. The performance is net of Eden Park Investment Management fees, with income reinvested. *UK Consumer Price Inflation figures quoted with a 1-month lag.

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Investment Team

The model portfolios are managed by Eden Park Investment Management, with investment advisory and management services provided by Charles Stanley. The team of portfolio managers and analysts have extensive experience, drawing upon the expertise of investment specialists, strategists and economists both internally and externally. The research team looks for the best Index tracking funds from the available passive universe.

Performance since Inception



Source : FE Analytics. Past performance is not a reliable guide to future performance. The performance is net of Eden Park Investment Management fees, with income reinvested.

Sub Manager MPS Proposition Ratings

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



FIND OUT MORE

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ACCOUNTS

- General Investment Account
- ISA
- SIPP
- Offshore Bond
- Onshore Bond

Minimum suggested Investment = £1,000
(subject to platform minimum requirements)

PLATFORMS

- Morgan Lloyd Invest
- SS&C Hubwise

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The value of investments, and the income derived from them, can fall as well as rise. Investors may get back less than invested. Returns may be affected by currency exchange rate fluctuations.

Performance is calculated on a Total Return basis using a notional portfolio in Financial Express Analytics. Performance is net of Eden Park Investment Management fees but not adviser fees nor platform costs. Any charges and fees applied by authorised intermediaries will be charged in addition to the charges shown. The Total Ongoing Charges Figure (TOC) is calculated by Financial Express Analytics using a weighted average of the underlying investments and represents underlying Ongoing Charges Figure plus Transaction costs plus Incidental costs for those holdings. Portfolios linked to this Model Portfolio may not exactly replicate the model due to the difference in timing of initial investment or rebalancing differences resulting from individual portfolio circumstances. The management and rebalancing of this Model Portfolio does not take Capital Gains Tax into consideration. This update has been prepared for information purposes only and does not constitute advice or a personal recommendation, nor does it constitute an invitation to purchase units or shares. The information on which the document is based is deemed to be reliable. Eden Park Investment Management has not independently verified such information and its accuracy or completeness is not guaranteed. Although Charles Stanley's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any damages (including lost profits) even if notified of the possibility of such damages. Eden Park Investment Management is authorised and regulated by the Financial Conduct Authority.